

HOUSE BILL 2653
By Newton

AN ACT to amend Tennessee Code Annotated, Section 67-6-209, to exempt from the sales and use tax tangible personal property purchased or used by a contractor to fulfill a contract with the federal government for preparations necessary for Olympic events to be conducted on the Ocoee River.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-6-209, is amended by adding the following new subsection:

() There is exempt from the tax levied by the provisions of this chapter the sale or use of tangible personal property purchased or used by a contractor or subcontractor of any agency of the federal government to fulfill contract obligations to the federal government for preparations necessary for Olympic events to be conducted on the Ocoee River.

SECTION 2. The provisions of this act shall be retroactive to September 1, 1995.

SECTION 3. This act shall take effect on becoming a law, the public welfare requiring it.

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